

## **EXECUTION VERSION**

### **Nashville Fairgrounds Speedway Community Benefits Agreement**

This Nashville Fairgrounds Speedway Community Benefits Agreement (“**Speedway CBA**”) is made and executed on this 7th day of July, 2023, by and between the Urban League of Middle Tennessee (the “**Urban League**”), a Tennessee nonprofit corporation, and Bristol Motor Speedway, LLC (“**BMS**”) (Urban League and BMS each a “**Party**”, and collectively the “**Parties**”), for the benefit of the residents of Metropolitan Nashville and Davidson County pertaining to the construction by BMS of improvements to the Nashville Fairgrounds Speedway (the “**Speedway**”).

### **RECITALS**

WHEREAS, the Urban League, through its partnering organizations, has identified a number of significant needs of residents in the vicinity of the Speedway and more broadly residents of Nashville; and

WHEREAS, since 2011, the Metropolitan Government of Nashville and Davidson County (“**Metro**”) has significantly renovated and improved the Fairgrounds in keeping with the 2011 Charter amendment, including the construction of new exposition facilities, park spaces and infrastructure, and the construction of a new Major League Soccer stadium; and

WHEREAS, the existing Speedway located at the Nashville Fairgrounds is the second oldest operating race track in the United States; and

WHEREAS, the Speedway has not been improved in decades, and its existing physical condition poses safety concerns for competitors, spectators, and employees, and limits its ability to attract and retain races and patrons; and

WHEREAS, BMS has proposed a plan to participate with Metro to construct a new and improved 30,000-seat speedway consistent with the historic character of the existing Speedway, operate the New Speedway in a manner that would preserve auto racing at the Fairgrounds, enable the Fairgrounds to pursue NASCAR and other major racing events, and bring the physical condition of the Fairgrounds’ auto racing facilities in line with other recently-improved Fairgrounds facilities (the “**Speedway Project**”); and

WHEREAS, the Speedway Project will enable the facility to host non-racing, revenue producing events at the Fairgrounds, and expand the operational parking capacity for other facilities at the Fairgrounds; and

WHEREAS, the Urban League and BMS desire to address some of the significant needs of local residents through this Speedway CBA.

NOW THEREFORE, in consideration of the above premises and mutual covenants and agreements herein set forth, BMS and the Urban League do hereby agree to execute this Speedway CBA as follows:

#### **I Responsibilities of BMS.**

Upon the issuance of revenue bonds by the Metro Sports Authority for the Speedway Project, BMS will implement the following provisions:

1) Community Amenities and Services:

- a) BMS will establish a Nashville Chapter of Speedway Children's Charities, which is a 501(c)(3) nonprofit organization that works with a broad range of people and organizations to address the needs of children.
- b) BMS commits to partnering with Glencliff High School and Fall Hamilton Elementary School to invest resources into student success, as follows:

Glencliff High School – BMS will serve as an Academy Business Partner through the PENCIL organization to develop a program that will support the Maintenance and Light Repair Pathway at Glencliff High School. BMS additionally anticipates supporting other academies such as Culinary Arts, Health and Hospitality, and Business and Innovation for which pathways align with the operations of BMS at the Speedway.

Fall Hamilton Elementary School – BMS will support Fall Hamilton Elementary School through the establishment of reading initiatives and STEM programs tied to motorsports concepts designed to engage students in learning. Students will have access to field trips at the Speedway both through their classes and as a reward for achieving reading goals.

- c) BMS will partner with Conexión Américas and support their longstanding microenterprise, culinary incubation, education, and community development initiatives in Southeast Nashville.
- d) BMS will partner with Operation Stand Down Tennessee to support military veterans and their families by hosting veteran's events and honoring military veterans at Speedway events.
- e) BMS will partner with Boys and Girls Club of Middle Tennessee to support the organization's programs and provide opportunities and activities for program participants to take field trips to the Speedway and learn in a constructive and fun environment.
- f) Similar to its practice at Bristol Motor Speedway in Bristol, Tennessee, BMS will provide nonprofit organizations the opportunity to fill various positions during major events at the Speedway (such as operating concession stands, souvenir stands, and ushers) in exchange for a donation to the nonprofit organization.
- g) BMS agrees to contribute significant volunteer hours per year to Nashville charitable organizations in addition to those listed in the Speedway CBA.

- h) BMS will give priority for available summer internships to students from the Nashville area. Targeted summer internship opportunities will be shared with Nashville HBCUs and nonprofits serving minority students.
- i) Subject to finalization of Speedway renovation design plans, BMS will make meeting room space available to nonprofit and other such community organizations for use during non-event periods.

2) Jobs and Workforce Development:

- a) Individuals who are hired to work for BMS at the Speedway will be paid a minimum of \$18.50 per hour. Individuals working in ticket operations, facility maintenance, event logistics, guest relations, and administrative roles will not be paid less than this minimum rate, with many paid in excess of this amount.
- b) BMS will implement procurement practices and procedures designed to give preference to qualified Davidson County minority business enterprises ("MBE") and diverse business enterprises ("DBE") to provide contracted services at the Speedway.
- c) To reach a goal of 30% MBE/DBE for construction, supply, and post-construction procurements related to the Speedway Project (other than those specialty items, repurposed items, and services specific to a racetrack for which there is only a very small pool of qualified firms that can provide the item or service), BMS will enter into a contract with the North Nashville Community Economic Development Consortium (NNCEDC), a local nonprofit made up of four community agencies: JUMP, New Level CDC, Be A Helping Hand Foundation, and the Mt. Calvary Herman Street Community Development Corporation. NNCEDC will assist in identifying MBE and DBE partners; assist in workforce development and recruitment; assist in community advocacy, engagement, and relations; and assist in capturing and reporting data regarding BMS's efforts, effectiveness, and compliance. Of this overall 30% goal, 5% shall be targeted for women-owned business enterprises.
- d) To support BMS' workforce soft skills efforts, the Urban League will serve as a strategic partner to facilitate employee training.

## **II Monitoring, Timelines, and Enforcement**

The Parties intend for the rights and obligations created by this Speedway CBA to be both continuing in nature and cooperative, such that both BMS and the Urban League actively participate and work together with due diligence and good faith in furtherance of the terms and conditions of this Speedway CBA as outlined in Section II herein.

The Urban League and BMS will create, or cause to be created, a six-person committee (the "Community Advisory Committee"). The Community Advisory Committee will be responsible

for monitoring the Parties' compliance with this Speedway CBA and undertaking the specific acts expressed in accordance with the terms herein. During the term of this Speedway CBA, BMS and the Urban League will cause the Community Advisory Committee to create an annual report detailing (1) the yearly activities undertaken pursuant to the terms of this Speedway CBA; (2) BMS's and the Urban League's on-going compliance with the terms of this Speedway CBA; and (3) recommendations, as necessary, to ensure compliance with the intent of this Speedway CBA (the "Annual Report"). BMS will be responsible for the cost of preparing the Annual Report. The Annual Report will be available for distribution to the general public, and the findings of each Annual Report will be presented during an annual neighborhood presentation hosted by BMS at the Speedway.

The Community Advisory Committee will be comprised of the following six members: (i) two representatives from BMS; (ii) two representatives of the Urban League, (iii) one resident of Promise Zone 2 (which includes Wedgewood-Houston and Edgehill neighborhoods) and one resident of Promise Zone 4 (which includes the Berry Hill and Woodycrest neighborhoods) who shall be chosen and appointed by agreement of the Urban League and BMS. In the event the Urban League and BMS cannot reach an agreement on these two members, those members shall be chosen and appointed to the Committee by the Senior Pastor of Watson Grove Baptist Church (or in the event of a vacancy in the Senior Pastor position, the person who is serving in that role on an interim basis).

Unless the Parties agree otherwise, the Community Advisory Committee shall meet no less frequently than quarterly.

BMS will execute and perform each provision outlined in Section I hereof within a reasonable period of time from the date of this signed Speedway CBA; provided, however, that neither the Urban League or BMS will have any obligation to perform under this Speedway CBA if construction on the Speedway Project does not commence for whatever reason.

### **III Urban League Support Obligations**

In light of BMS commitments set forth in this Speedway CBA, the Urban League will continually and strongly support the concept plan for the Speedway Project. Therefore, the Urban League will execute the following support efforts on behalf of BMS:

- 1) At BMS's request, send a letter in support of the Speedway Project to the Metropolitan Council prior to the consideration of an ordinance approving the Speedway Project on second reading.
- 2) If requested by BMS during the term of this Speedway CBA, the Urban League will work with BMS to secure other approvals from any other governmental entity specified by BMS.
- 3) To enforce collaborative oversight, the Urban League will hire a salaried project manager for the first five years of the CBA term. The salary will be incorporated into the Urban League's civic engagement department budget. BMS agrees to pay \$75,000 per year for the first two years of this Speedway CBA toward the salary, and \$50,000 per year for the remaining three years.

3) The Urban League will work with BMS to prepare a collaborative media strategy regarding shared support for the Speedway Project and will, upon request, provide reasonable support of the Speedway Project and will help BMS to gain the support of the Metro community.

4) Both parties agree to consult and coordinate with each other before making public comments regarding project approvals, and will use its best efforts to address any issues in question with BMS during the Community Advisory Committee meetings contemplated in Section III above. However, nothing in this provision or in the Community Advisory Committee process shall limit either Party's ability to seek remedies for the other Party's breach of this Speedway CBA outside of the Community Advisory Committee Process.

#### **IV Expenses/Termination**

The Parties agree that (i) BMS will perform or cause to have performed the items set forth in Section I above at its expense and agrees to hold the Urban League and its officers, members, employees, and agents harmless from any expenses incurred by BMS with respect to the above Section I provisions and (ii) the Urban League will perform or cause to have performed the items set forth in Section III above at its expense and agrees to hold the BMS and its officers, members, employees, and agents harmless from any expenses incurred by the Urban League with respect to the above Section III provisions.

#### **VI Term**

This Speedway CBA will remain in full force and effect for a period of five years after the revenue bonds for the Speedway Project are issued by the Metro Sports Authority, and shall be subject to automatic renewal for additional periods of five years each unless terminated in writing by either Party. Notwithstanding the foregoing, this Speedway CBA may be terminated immediately under the following circumstances:

- 1) The Urban League and BMS may mutually agree in writing to modify or revoke any and/or all provisions of this Speedway CBA, or to terminate it; or
- 2) The bankruptcy and/or insolvency of BMS.

#### **VII Miscellaneous**

- 1) This Speedway CBA will be binding on each of the Parties hereto and their respective personal representatives, executives, agents, attorneys, principals, agents, and assigns.
- 2) The Parties agree that full and adequate consideration has been given by each Party hereto and each Party acknowledges the sufficiency and adequacy of said consideration.
- 3) The Parties acknowledge that no promise, agreement, statement or representation, whether oral or written, not herein expressed has been made to or relied upon by any one of them and that this Speedway CBA contains the entire agreement between the Parties.
- 4) If any term, provision, or clause within this Speedway CBA will be determined by a court of competent jurisdiction to be invalid, void, or unenforceable, only that particular term, provision,

or clause will be nullified. The remainder of the Speedway CBA will continue to be in full force and effect.

5) This Speedway CBA will be governed by and construed in accordance with the laws of the State of Tennessee.

(Signatures appear on the following page)

**AGREED AND ACCEPTED** this 7th day of July, 2023, by


BMS Motor Speedway, LLC:

The Urban League of Middle Tennessee:

BY:

  
Jerry Caldwell,  
President

BY:

  
Clifton Harris,  
President and CEO

